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Jushi Announces Support and Appreciation for Virginia's Passage of Medical Cannabis and Cannabinoid Product-Related Bills

BOCA RATON, Fla., April 18, 2023 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCQX: JUSHF)**, a vertically integrated, multi-state cannabis operator, announced support and appreciation for the Virginia General Assembly's passage of medical cannabis and cannabinoid product-related bills amended by Governor Glenn Youngkin.

Last week, the Virginia General Assembly gathered to take up seventy-eight (78) bills amended by the Governor, including medical cannabis bills designed to enhance program accessibility for patients, improve operational efficiency for pharmaceutical processors and fully transfer regulatory oversight to the Virginia Cannabis Control Authority ("CCA"). Most patient-focused and operations-based changes will become effective on July 1, 2023, and CCA will take over regulating the program on January 1, 2024. We believe these measures illustrate the continued importance of the medical cannabis program in the Commonwealth and Jushi appreciates the General Assembly's work on behalf of patients in need.

"Jushi extends our gratitude for the passion and commitment to exceptional public service exemplified by the members on the front lines of cannabis policy this Session, including Sen. Hanger, Sen. Ebbin, Sen. Obenshain, Sen. Surovell, Sen. Lucas, Sen. Deeds, Del. J.L. Campbell, Del. Webert, Del. Helmer, Del. Leftwich, and Del. Wilt, and especially thank the tireless efforts of Sen. Dunnavant, Sen. Favola, Leader Kilgore, Del. Hodges, Del. Robinson, Del. Head, and Del. D.M. Adams as bill patrons," said Jim Cacioppo, Chief Executive Officer, Chairman and Founder of Jushi Holdings Inc.

With respect to broader cannabis-related matters, the General Assembly also approved Governor Youngkin's amendments to bills aimed at bringing unauthorized, intoxicating cannabinoid products under a regulatory framework. These products are easily accessible in every community across the Commonwealth and commonly used as a substitute for adult-use cannabis. Currently, these products are not subject to regulatory oversight or consumer safety protections and have seriously sickened many Virginians – including hundreds of young children. "While we support the intention of this legislation to protect public health and safety, Jushi respectfully maintains that any effort to improve the status quo that does not incorporate a retail adult-use cannabis market will ultimately be ineffective," said Mr. Cacioppo.

"We are disappointed Virginia missed an opportunity to advance bills expanding legal access to safe, tested adult-use cannabis products this Session, but appreciate that this year's

cannabinoid product-related bills represent a step in the right direction for Virginians," Mr. Cacioppo said. Mr. Cacioppo continued, "[T]he problem Virginia lawmakers want to address can only be solved by giving Virginians an option to legally purchase cannabis they can already lawfully possess and use, and the public safety crisis tied to unregulated substitute products will continue until a regulated adult-use cannabis market becomes operational. Consequently, we believe that expanding access to legal cannabis is both in the Commonwealth's best interest and inevitable in the near-term."

Mr. Cacioppo further commented, "Jushi was heartened by the General Assembly's bipartisan effort to expand legal access this Session and is optimistic that the unprecedented turnover of approximately 30% of the Virginia State Senate members and approximately 40% of the Virginia House of Delegates members will be retiring prior to November's elections. The November elections will mark a generational shift among legislators that will create a more favorable environment for comprehensive legislation next Session."

About Jushi Holdings Inc.
We are a vertically integrated cannabis company led by an industry-leading management team. In the United States, Jushi is focused on building a multi-state portfolio of branded cannabis assets through opportunistic acquisitions, distressed workouts and competitive applications. Jushi strives to maximize shareholder value while delivering high-quality products across all levels of the cannabis ecosystem. For more information, visit jushico.com or Beyond Hello™ on Instagram and Facebook.

Forward-Looking Information and Statements
This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation as well as statements that may constitute "forward-looking statements" within the meaning of within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, contained in this press release, including statements regarding future elections and political environment. These forward-looking statements are based on Jushi's current expectations and beliefs concerning future developments and their potential effects. As a result, actual results could differ materially from those expressed by such forward-looking statements and such statements should not be relied upon. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans," "expects" or "does not expect," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates" or "does not anticipate," or "believes," or variations of such words and phrases or may contain statements that certain actions, events or results "may," "could," "would," "might" or "will be taken," "will continue," "will occur" or "will be achieved". Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including changes in general economic, business and political conditions, as well as other risks, uncertainties and other cautionary statements in the Company's public filings with the applicable securities regulatory authorities on the SEC's website at www.sec.gov and on SEDAR at www.sedar.com. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, or expected.

Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

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